



P R E S S R E L E A S E

Paris, 1 April 2020 – 18:00

COFACE SA: Announcement regarding the dividend

COFACE SA's Board of Directors met on 1st April 2020 to look at the group's activity in the current economic environment.

The board noted that the current health crisis is exceptional in its nature and scale. It is leading to an economic slowdown that will probably be temporary but very significant. The consequences of this crisis, particularly in terms of duration and extent, remain difficult to assess accurately. The strong actions taken by central banks and many governments, including certain targeted support mechanisms for the credit insurance industry (Germany, France, etc.), the details of which are still being finalized, will help to offset some of the crisis' effects.

Very early on in this crisis, Coface implemented significant measures to ensure that the company could continue to provide its clients with an uninterrupted service. This notably involves helping Coface's clients to make the right decisions in a very difficult context, by acting with discernment and taking into consideration the specificities of each country and each sector. Coface has also limited the effects of the crisis on its investment portfolio.

Due to the high level of uncertainty created by this crisis, for reasons of prudence in line with the recommendations of regulatory and governmental authorities, and to maintain COFACE SA's agility, the Board of Directors will propose to the Combined General Meeting of 14 May 2020 to pay no dividend for the financial year ending 31 December 2019. The Board of Directors reserves the right to reconsider this position in the coming months depending on the evolution of the situation.

This measure will result in a gain of approximately 13 points on the Group's solvency.



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FINANCIAL CALENDAR 2020 (subject to change)

Q1-2020 results: 23 April 2020 (after market close)
Annual General Shareholders' Meeting 2019: 14 May 2020
H1-2020 results: 29 July 2020 (after market close)
9M-2020 results: 29 October 2020 (after market close)

FINANCIAL INFORMATION

This press release, as well as COFACE SA's integral regulatory information, can be found on the Group's website:

<http://www.coface.com/Investors>

For regulated information on Alternative Performance Measures (APM),
please refer to our Interim Financial Report for S1-2019 and our 2018 Registration Document.

Coface: for trade

With over 70 years of experience and the most extensive international network, Coface is a leader in trade credit insurance and adjacent specialty services, including Factoring, Single Risk insurance, Bonding and Information services. Coface's experts work to the beat of the global economy, helping ~50,000 clients build successful, growing, and dynamic businesses across the world. Coface helps companies in their credit decisions. The Group's services and solutions strengthen their ability to sell by protecting them against the risks of non-payment in their domestic and export markets. In 2019, Coface employed ~4,250 people and registered a turnover of €1.5 billion.

www.coface.com

COFACE SA is quoted in Compartment A of Euronext Paris
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